

ment ownership of railroads—a policy which would be evil in its results from every standpoint. . . . The Government ought not to conduct the business of the country; but it ought to regulate it so that it shall be conducted in the interest of the public/

He was deeply interested in the Republican candidacy of Charles E. Hughes for Governor of New York in the election of 1906, when the opposing Democratic candidate was W. R. Hearst. While he refused all efforts, and there were many and urgent ones, to induce him to exert influence openly in behalf of Mr. Hughes, he kept close watch upon the developments of the campaign and was in constant touch with the Republican managers. Writing to Senator Lodge, on October 8, 1906, he made these somewhat startling revelations:

"I have been more shocked than I can say by the attitude of some of the corporation men within the last two or three weeks. Last week Sherman called upon E. H. Harriman to ask for a contribution. Harriman declined flatly to give anything. He said he had no interest in the Republican party and that in view of my action toward the corporations he preferred the other side to win. Sherman told him that the other side was infinitely more hostile to corporations than we were; that all we were doing was to be perfectly honest with them, decline to give them improper favors, and so on, and that Harriman would have to fear, as other capitalists would have to fear, the other side more than us. To this Harriman answered that he

was not in
the least afraid, that whenever it was
necessary he could
buy a sufficient number of Senators and
Congressmen or
State Legislators to protect his interests, and
when neces-
sary he could buy the Judiciary. These were
his own
words. He did not say this under any
injunction of se-
crecy to Sherman, and showed a perfectly
cynical spirit of
defiance throughout, his tone being that he
greatly pre-
ferred to have in office demagogues rather
than honest men
who treated him fairly, because when he
needed he could
purchase favors from the former. At the
same time the